

Republicans Refuse to Take Responsibility and Work with Democrats to Address the Debt Limit Despite Risks for American Families, Businesses

After years of voting to suspend the debt limit under Republican Presidents, Congressional Republicans have changed their tune, and are now refusing to work with Democrats to ensure that America can pay its bills on time. Raising or suspending the debt limit does not authorize new spending; in fact, much of the debt was accumulated under the Trump Administration. In spite of the facts, Republicans are risking the health of America's economy in order to score partisan points.

In 2011, House Republicans' refusal to responsibly work to address the debt limit led to negative financial consequences for working families and small business owners across the country. As Congressional Democrats work toward meeting America's financial obligations and Republicans continue to play partisan games with our economy, here's a look at what's at stake:

REMEMBER: Republican Leader Mitch McConnell knows political games on the debt limit will harm our economy:

Republican Leader Mitch McConnell (R-KY): "I certainly don't think any senators are rooting for a debt limit crisis that could put our full faith and credit at risk." [Floor Remarks, [7/31/19](#)]

REPUBLICANS VOTED THREE TIMES TO SUSPEND THE DEBT LIMIT UNDER PRESIDENT TRUMP

Despite their sudden opposition to working with Democrats to address the debt limit, Republicans repeatedly voted to suspend the debt limit under President Trump.

September 8, 2017: The Republican-controlled House voted 316-90 to suspend the debt limit through December 8, 2017 under a deal endorsed by President Trump.

YEA votes included: Majority Leader Kevin McCarthy, Ways and Means Chairman Kevin Brady, GOP Conference Chair Cathy McMorris Rodgers all [voting](#) to meet the country's financial obligations.

September 8, 2017: The Republican-controlled Senate voted 80-17 to suspend the debt limit through December 8, 2017.

YEA votes included: Majority Leader Mitch McConnell, Majority Whip John Cornyn, Finance Chairman Orrin Hatch, and GOP Conference Chair John Thune all [voting](#) in favor.

February 9, 2018: The Republican-controlled House voted 240-186 to suspend the debt limit through March 1, 2019.

YEA votes included: Majority Leader Kevin McCarthy, Majority Whip Steve Scalise, Ways and Means Chairman Kevin Brady, GOP Conference Chair Cathy McMorris Rodgers all [voting](#) for the measure.

February 9, 2018: The Republican-controlled Senate voted 71-28 to suspend the debt limit through March 1, 2019.

YEA votes included: Majority Leader Mitch McConnell, Majority Whip John Cornyn, Finance Chairman Orrin Hatch, and GOP Conference Chair John Thune all [voting](#) in favor.

July 25th, 2019: The Democratic-controlled House voted to suspend the debt limit through July 31, 2021 by a vote of 284-149.

YEA votes included: Minority Leader Kevin McCarthy, Minority Whip Steve Scalise, Ways and Means Ranking Member Kevin Brady, and GOP Conference Chair Liz Cheney all [voting](#) for it.

August 1, 2019: The Republican-controlled Senate voted 67-28 to suspend the debt limit through July 31, 2021.

YEA votes included: Majority Leader Mitch McConnell, Majority Whip John Thune, and Finance Chairman Chuck Grassley all [voting](#) in favor.

97% OF TOTAL DEBT SUBJECT TO THE LIMIT WAS ACCUMULATED BEFORE BIDEN TOOK OFFICE

The hypocrisy of Congressional Republicans to responsibly address the debt ceiling is laid even more bare when considering where and when the debt in question was accumulated – under President Trump and Congressional Republicans as they pushed forward a tax plan that gave cuts to the wealthy at the expense of millions of working families and [added](#) \$1.8 trillion to the national debt.

The Center for American Progress released a [report](#) outlining how: “**only a small fraction of total U.S. debt subject to the limit—about 3 percent—was incurred after Biden took office on January 20, 2021.**”

In other words, to score political points, Republicans are willing to risk an economic crisis that will harm communities across the country when **97% of the debt subject to the limit** was accumulated before President Biden took office.

ORGANIZATIONS URGE CONGRESS TO ADDRESS THE DEBT LIMIT

While Republicans are playing partisan games at the expense of America’s economy, they are putting at risk the livelihoods of millions of families across the country:

Business Roundtable: “Failure to lift the U.S. federal debt limit to meet U.S. obligations would produce an otherwise avoidable crisis and pose unacceptable risk to the nation’s economic growth, job creation and financial markets.” [\[9/15/21\]](#)

Goldman Sachs: “A failure to raise the debt limit would have serious negative consequences. While it seems likely that the Treasury would continue to redeem maturing Treasury securities and make coupon payments, if Congress does not raise the debt limit by the deadline the Treasury would need to halt more than 40% of expected payments, including some payments to households.” [\[9/13/21\]](#)

American Bankers Association: “Defaulting on our existing obligations would be irresponsible and do irreparable harm to the U.S. economy and taxpayers...We respectfully urge you to act and take the critical steps necessary to protect our nation’s financial standing in the world. Even a short-term delay would cause serious harm at a time when our economy continues to recover from the impact of the COVID-19 pandemic.” [\[9/13/21\]](#)